

# **Carlisle-Nicholas County Industrial Development Authority**

Minutes of Special Meeting, February 1, 2011

1. Meeting was called to order by Chairman Duane Kenney. Authority members present were Duane Kenney, Carlton Jones, Phil Pack, Kenneth Lyons, Cartmell Lester, and Paul Mulhollem. Guests included Charles Mattox of the Carlisle Mercury; Colonel Land, Chief of Staff, U.S. Army Cadet Corp, and Lieutenant Hammer, also of the U.S. Army Cadet Corp.
2. The special meeting was called to discuss the default situation of Metavation LLC, and their response to the January 21, 2011, letter to Metavation LLC from Nicholas County Attorney Dawn Letcher regarding the default.

Chairman Kenney indicated their initial response, a phone call from an accountant close to the end of business February 28, 2011, was they could wire \$15,000 to the board by February 1, 2011, but were uncertain about the February rental payment of \$5,000 that was due by February 1, 2011.

Just prior to the meeting, Chairman Kenney was notified they could wire \$20,000 to the board by close of business February 2, 1011.

After a lengthy discussion, Carlton Jones made a motion to accept the payment, and to request the County Attorney send Metavation LLC a letter reminding them of the contract requirements related to rental payments, and informing them no further delinquency could be tolerated. Motion was seconded by Carmell Lester. The motion was unanimously approved.

3. Chairman Kenney adjourned the meeting, and reminded those in attendance of the next meeting scheduled for February 14, 2011.



Carlton Jones, Vice-Chairman-Secretary

2/2/2011